



**SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]**

FY 2014

<b>Name of Redevelopment Project Area:</b> Central Business District
<b>Primary Use of Redevelopment Project Area*:</b> Commercial
<b>If "Combination/Mixed" List Component Types:</b>
<b>Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):</b> Tax Increment Allocation Redevelopment Act <input checked="" type="checkbox"/> Industrial Jobs Recovery Law <input type="checkbox"/>

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] <b>If yes, please enclose the amendment labeled Attachment A</b>	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] <b>Please enclose the CEO Certification labeled Attachment B</b>		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] <b>Please enclose the Legal Counsel Opinion labeled Attachment C</b>		X
Were there any activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented in the preceding fiscal year and a description of the activities undertaken? [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] <b>If yes, please enclose the Activities Statement labeled Attachment D</b>		X
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] <b>If yes, please enclose the Agreement(s) labeled Attachment E</b>	X	
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] <b>If yes, please enclose the Additional Information labeled Attachment F</b>	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] <b>If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G</b>	X	
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] <b>If yes, please enclose the Joint Review Board Report labeled Attachment H</b>		X
Were any obligations issued by municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] <b>If yes, please enclose the Official Statement labeled Attachment I</b>	X	
Was analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] <b>If yes, please enclose the Analysis labeled Attachment J</b>	X	
Cumulatively, have deposits equal or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2)] <b>If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K</b>		X
Cumulatively, have deposits of incremental revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] <b>If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L</b>		X
A list of all intergovernmental agreements in effect in FY 2010, to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] <b>If yes, please enclose list only of the intergovernmental agreements labeled Attachment M</b>		X

\* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

**SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))**

Provide an analysis of the special tax allocation fund.

FY 2014

TIF NAME: Central Business District (Elmhurst TIF 1)

Fund Balance at Beginning of Reporting Period

\$ 3,922,373

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 2,074,770	\$ 36,932,893	65%
State Sales Tax Increment	\$ -	\$ 3,157,688	6%
Local Sales Tax Increment	\$ -	\$ 3,595,722	6%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 15,442	\$ 956,661	2%
Land/Building Sale Proceeds	\$ -	\$ 827,299	1%
Bond Proceeds	\$ -	\$ 9,005,084	16%
Transfers from Municipal Sources	\$ -	\$ 954,919	2%
Private Sources	\$ -	\$ 369,609	1%
Other (identify source _____; if multiple other sources, attach schedule)	\$ -	\$ 876,239	2%

\*must be completed where 'Reporting Year' is populated

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period

\$ 2,090,212

Cumulative Total Revenues/Cash Receipts

\$ 56,676,114 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)

\$ 1,273,141

Distribution of Surplus

\$ -

Total Expenditures/Disbursements

\$ 1,273,141

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS

\$ 817,071

FUND BALANCE, END OF REPORTING PERIOD\*

\$ 4,739,444

\* if there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

SURPLUS\*/(DEFICIT)(Carried forward from Section 3.3)

\$ (1,004,009)

SECTION 3.2 A- (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))

FY 2014

TIF NAME: Central Business District (Elmhurst TIF 1)

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND  
(by category of permissible redevelopment cost, amounts expended during reporting period)

FOR AMOUNTS >\$10,000 SECTION 3.2 B MUST BE COMPLETED

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
Professional Services/Consultant Fees	95,714	
Other Expenses (Includes SSA payments)	344,991	
		\$ 440,705
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)		
		\$ -
3. Property assembly, demolition, site preparation and environmental site improvement costs. Subsection (q)(2), (o)(2) and (o)(3)		
		\$ -
4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings. Subsection (q)(3) and (o)(4)		
Retail Business Improvements	35,985	
Façade Renovations	50,000	
		\$ 85,985
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		
Streetscape	9,925	
Other Public Improvements - Roadway Improvements	264,140	
		\$ 274,065
6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY		
		\$ -







**SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5) 65 ILCS 11-74.6-22 (d) (5))**

**Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period**

FY 2014

TIF NAME: Central Business District (Elmhurst TIF 1)

FUND BALANCE, END OF REPORTING PERIOD \$ 4,739,444

	Amount of Original Issuance	Amount Designated
<b>1. Description of Debt Obligations</b>		
GO Bond Series 2004 - 12/01/04 (Refunding)	\$ 9,900,000	\$ -
GO Bond Series 2000 - 12/01/00 (Refunding)	\$ 5,405,000	\$ -
GO Bond Series 2001 - 12/01/01 (Refunding)	\$ 10,000,000	\$ -
GO Bond Series 2006 - 03/01/06	\$ 9,500,000	\$ 308,974
GO Bond Series 2008 - 10/01/08 (Refunding)	\$ 8,170,000	\$ -
GO Bond Series 2012 - 08/01/12 (Refunding - \$7,040,000)	\$ 10,000,000	\$ 3,099,479
Taxable G.O. Note orig. dated 8/1/94 (Line of Credit)	\$ 2,950,000	\$ -

**Total Amount Designated for Obligations** \$ 55,925,000 \$ 3,408,453

**2. Description of Project Costs to be Paid**

Façade/Retail Improvements		\$ 775,000
Streetscape/Other Improvements		\$ 1,560,000

**Total Amount Designated for Project Costs** \$ 2,335,000

**TOTAL AMOUNT DESIGNATED** \$ 5,743,453

**SURPLUS\*/(DEFICIT)** \$ (1,004,009)

\* NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2014

TIF NAME: Central Business District (Elmhurst TIF 1)

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

No property was acquired by the Municipality Within the Redevelopment Project Area

Property Acquired by the Municipality Within the Redevelopment Project Area

Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 - 65 ILCS 5/11-74.4-5 (d) (7) (G) and 65 ILCS 5/11-74.6-22 (d) (7) (G)  
PAGE 1

FY 2014

TIF NAME: Central Business District (Elmhurst TIF 1)

SECTION 5 PROVIDES PAGES 1-3 TO ACCOMMODATE UP TO 25 PROJECTS. PAGE 1 MUST BE INCLUDED WITH TIF REPORT. PAGES 2-3 SHOULD BE INCLUDED ONLY IF PROJECTS ARE LISTED ON THESE PAGES

Check here if <b>NO</b> projects were undertaken by the Municipality Within the Redevelopment Project Area: _____			
<b>ENTER</b> total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*.			23
<b>TOTAL:</b>	<b>11/1/99 to Date</b>	<b>Estimated Investment for Subsequent Fiscal Year</b>	<b>Total Estimated to Complete Project</b>
Private Investment Undertaken (See Instructions)	\$ 92,731,102	\$ 450,000	\$ 1,200,000
Public Investment Undertaken	\$ 14,656,131	\$ 270,000	\$ 1,000,000
Ratio of Private/Public Investment	6 18/55		1 1/5

**Project 1: \*IF PROJECTS ARE LISTED NUMBER MUST BE ENTERED ABOVE**

<b>Construction of additional level on Adelaide Deck</b>			
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 1,800,000	\$ -	\$ -
Ratio of Private/Public Investment	0		0

**Project 2:**

<b>Façade Improvements</b>			
Private Investment Undertaken (See Instructions)	\$ 5,726,202	\$ 450,000	\$ 1,200,000
Public Investment Undertaken	\$ 972,059	\$ 150,000	\$ 400,000
Ratio of Private/Public Investment	5 49/55		3

**Project 3:**

<b>Construction of additional level on Schiller Deck</b>			
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 2,100,000	\$ -	\$ -
Ratio of Private/Public Investment	0		0

**Project 4:**

<b>Jewel Food Store Redevelopment (Amended FY 2013)</b>			
Private Investment Undertaken (See Instructions)	\$ 4,480,000	\$ -	\$ -
Public Investment Undertaken	\$ 91,028	\$ -	\$ -
Ratio of Private/Public Investment	49 11/51		0

**Project 5:**

<b>Homewerks Development (111 Larch)</b>			
Private Investment Undertaken (See Instructions)	\$ 3,800,000	\$ -	\$ -
Public Investment Undertaken	\$ 65,000	\$ -	\$ -
Ratio of Private/Public Investment	58 6/13		0

**Project 6:**

<b>Davis Street Development (116 York)</b>			
Private Investment Undertaken (See Instructions)	\$ 2,200,000	\$ -	\$ -
Public Investment Undertaken	\$ 727,500	\$ -	\$ -
Ratio of Private/Public Investment	3 2/83		0

<b>Project 7:</b>			
<b>CVS Redevelopment Project</b>			
Private Investment Undertaken (See Instructions)	\$ 1,100,000	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

<b>Project 8:</b>			
<b>Market Square Development (Townhouses)</b>			
Private Investment Undertaken (See Instructions)	\$ 3,800,000	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

<b>Project 9:</b>			
<b>163-177 Larch Townhouses (8)</b>			
Private Investment Undertaken (See Instructions)	\$ 1,300,000	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

<b>Project 10:</b>			
<b>Museum Place Partners Development</b>			
Private Investment Undertaken (See Instructions)	\$ 11,000,000	\$ -	\$ -
Public Investment Undertaken	\$ 314,350	\$ -	\$ -
Ratio of Private/Public Investment	35		0

<b>Project 11:</b>			
<b>Hahn Street Parking Lot Improvements</b>			
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 700,408	\$ -	\$ -
Ratio of Private/Public Investment	0		0

<b>Project 12:</b>			
<b>Streetscape Improvements (Since FY 1999/2000)</b>			
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 5,840,709	\$ 120,000	\$ 600,000
Ratio of Private/Public Investment	0		0

<b>Project 13:</b>			
<b>MacCormac Partners Townhouses (6) - 235 Addison</b>			
Private Investment Undertaken (See Instructions)	\$ 1,200,000	\$ -	\$ -
Public Investment Undertaken	\$ 91,635	\$ -	\$ -
Ratio of Private/Public Investment	13 2/21		0

<b>Project 14:</b>			
<b>Project 14: Budgell Townhouses (4) - 222 Addison</b>			
Private Investment Undertaken (See Instructions)	\$ 2,100,000	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

<b>Project 15:</b>			
<b>Larch Townhouses (8) - 193-207 Larch</b>			
Private Investment Undertaken (See Instructions)	\$ 4,800,000	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

<b>Project 16:</b>			
<b>Budgell Redevelopment Project (269-275 N. York)</b>			
Private Investment Undertaken (See Instructions)	\$ 2,000,000	\$ -	\$ -
Public Investment Undertaken	\$ 394,895	\$ -	\$ -
Ratio of Private/Public Investment	5 2/31		0

<b>Project 17:</b>			
<b>York Theatre Development Project (150 N. York)</b>			
Private Investment Undertaken (See Instructions)	\$ 2,155,000	\$ -	\$ -
Public Investment Undertaken	\$ 110,000	\$ -	\$ -
Ratio of Private/Public Investment	19 13/22		0

<b>Project 18:</b>			
<b>Block 300 Development Project (105 S. York)</b>			
Private Investment Undertaken (See Instructions)	\$ 33,149,500	\$ -	\$ -
Public Investment Undertaken	\$ 1,141,810	\$ -	\$ -
Ratio of Private/Public Investment	29 1/31		0

<b>Project 19:</b>			
<b>Budgell Townhomes (6) - 230-238 Addison</b>			
Private Investment Undertaken (See Instructions)	\$ 1,800,000	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

<b>Project 20:</b>			
<b>Lucky Strike Redevelopment Project</b>			
Private Investment Undertaken (See Instructions)	\$ 1,100,000	\$ -	\$ -
Public Investment Undertaken	\$ 60,000	\$ -	\$ -
Ratio of Private/Public Investment	18 1/3		0

<b>Project 21:</b>			
<b>Elmhurst Medical Center (152 N. Addison)</b>			
Private Investment Undertaken (See Instructions)	\$ 2,800,000	\$ -	\$ -
Public Investment Undertaken	\$ 50,000	\$ -	\$ -
Ratio of Private/Public Investment	56		0

<b>Project 22:</b>			
<b>Benjamin Moore (223 N. York)</b>			
Private Investment Undertaken (See Instructions)	\$ 503,000	\$ -	\$ -
Public Investment Undertaken	\$ 50,000	\$ -	\$ -
Ratio of Private/Public Investment	10 3/50		0

<b>Project 23:</b>			
<b>Harris Bank/Elmhurst Pointe (111-115 W. Third)</b>			
Private Investment Undertaken (See Instructions)	\$ 7,717,400	\$ -	\$ -
Public Investment Undertaken	\$ 146,737	\$ -	\$ -
Ratio of Private/Public Investment	52 54/91		0

<b>Project 24:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 25:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois. \*even though optional MUST be included as part of complete TIF report

**SECTION 6**

FY 2014

TIF NAME: Central Business District (Elmhurst TIF 1)

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area

Year redevelopment project area was designated	Base EAV	Reporting Fiscal Year EAV
1986	\$ 21,656,860	\$ 37,119,840

List all overlapping tax districts in the redevelopment project area.  
If overlapping taxing district received a surplus, list the surplus.

The overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
DuPage County	\$ -
DuPage County Forest Preserve	\$ -
DuPage Water Commission	\$ -
DuPage Airport Authority	\$ -
York Township	\$ -
York Township Road	\$ -
Elmhurst Public Library	\$ -
Elmhurst Park District	\$ -
Unit School District #205	\$ -
Junior College #502	\$ -
City of Elmhurst/SSAs	\$ -

**SECTION 7**

Provide information about job creation and retention

Number of Jobs Retained	Number of Jobs Created	Description and Type (Temporary or Permanent) of Jobs	Total Salaries Paid
			\$ -
Information not available at this time			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

**SECTION 8**

Provide a general description of the redevelopment project area using only major boundaries:

*Documents have been provided with previous TIF reports*

Optional Documents	Enclosed
Legal description of redevelopment project area	
Map of District	



**CITY OF ELMHURST**  
**209 NORTH YORK STREET**  
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**STEVEN M. MORLEY**  
MAYOR  
**PATTY SPENCER**  
CITY CLERK  
**ELAINE LIBOVICZ**  
CITY TREASURER  
**JAMES A. GRABOWSKI**  
CITY MANAGER

June 24, 2015

Office of the Comptroller  
Local Government Division  
James R. Thompson Center  
100 West Randolph Street  
Suite 15-500  
Chicago, Illinois 60601

**RE: CITY OF ELMHURST, ILLINOIS**  
**TAX INCREMENT REDEVELOPMENT PROJECT AREA NO. 1**  
**CENTRAL BUSINESS DISTRICT TIF DISTRICT**

Dear Ladies and Gentlemen:

I, Steven M. Morley, hold the position of Mayor of the City of Elmhurst, DuPage and Cook Counties, Illinois. I certify that, to the best of my knowledge, during the Fiscal Year ending December 31, 2014 the City complied with all the applicable requirements of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et al.* (State Bar Ed. 2010).

Sincerely,

CITY OF ELMHURST

By: \_\_\_\_\_

Steven M. Morley, Mayor

BWB/tt

**ATTACHMENT B**  
**(TIF 1)**

LAW OFFICES  
**STORINO, RAMELLO & DURKIN**

9501 WEST DEVON AVENUE  
ROSEMONT, ILLINOIS 60018

(847) 318-9500

FACSIMILE (847) 318-9509

June 24, 2015

DONALD J. STORINO  
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ANGELO F. DEL MARTO  
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BRYAN J. BERRY  
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LEONARD P. DIORIO  
RICHARD F. PELLEGRINO  
DONALD J. STORINO II

OF COUNSEL

IN REPLY REFER TO FILE NO.

ELMH-1

Office of the Comptroller  
Local Government Division  
James R. Thompson Center  
100 W. Randolph Street, Ste. 15-500  
Chicago, Illinois 60601

**RE: CITY OF ELMHURST, ILLINOIS  
TAX INCREMENT REDEVELOPMENT PROJECT AREA NO. 1  
CENTRAL BUSINESS DISTRICT TIF DISTRICT**

Dear Ladies and Gentlemen:

We do hereby certify that the law firm of Storino, Ramello & Durkin serves as Legal Counsel for the City of Elmhurst, Illinois. We further state that to the best of our knowledge and belief, during the Fiscal Year ending December 31, 2014, the City was in compliance with the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4, *et seq.* (State Bar Ed. 2014)] for the above TIF district; provided, no opinion is rendered regarding the timeliness of any reports filed by the City pursuant to the Act.

This opinion is rendered solely for your information and no other parties shall be entitled to rely on any matters set forth herein without the express written consent of the undersigned. This opinion is limited to the matters set forth herein and no opinion may be inferred or implied beyond that expressly stated.

STORINO, RAMELLO & DURKIN  
Legal Counsel, City of Elmhurst

  
Brian W. Baugh

BWB/dcs

Section 2 – Activities Statement

For period ended 12/31/14

- 1) **Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented in the preceding fiscal year and a description of the activities undertaken**

Streetscape - The City has developed a comprehensive Streetscape master plan that is subject to availability of funding from TIF revenues. During FY 2014, streetscape expenditures totaled \$9,925. It is anticipated that a majority of the final phases of the streetscape project will be funded through public/private partnerships.

Special Service Areas - Previously, the City established two Special Service Areas (SSA #6 and SSA #7) within the Central Business District. The two special service areas replace the original SSA (#2) that had a ten-year term. The City Centre, Inc. (C.C.I.) receives funds for operating from a Special Service Area Real Estate Tax (from both SSA #6 and SSA #7). The C.C.I. has elected its own Board of Directors, has retained full time staff and developed a work program for promotion of and coordination of advertising and events within the downtown area. SSA #7 includes the same boundaries as the original SSA #2 and provides a higher level of service for street cleaning, snow removal, street beautification and holiday decorations. SSA #6 removes some residential properties and provides the same services as SSA #7 in addition to the marketing and promotion of business. During FY 2014, C.C.I. received SSA funds in the amount of \$344,700.

Parking Improvements – Previously (FY 2009), the City approved two agreements (O-03-2009 and O-06-2009) that allow for the future development of a mixed use, retail and parking structure (Thorne and Athar Parcels) within the Downtown TIF District. During FY 2014, Resolution R-42-2014 authorizing the execution of a design build contract between the City and Arco/Murray National Construction Company, Inc. for the Addison Avenue mixed use/parking deck site at 135 North Addison Avenue was approved by the City Council. Additional resolutions authorizing the issuance of notices of awards for precast concrete, elevators, a fire protection system, and electrical, plumbing and mechanical work for the Addison Street Parking Deck were also approved during the reporting period. The City also approved Resolution R-84-2104 authorizing the execution of a professional engineering services agreement with V3 Companies for roadway and streetscape improvements in the area of the new Addison Street Parking Deck.

During fiscal year 2014, the City approved two Ordinances (O-25-2014 and O-26-2014) relating to the alley east of the new Addison Avenue Parking Deck. O-25-2014 approved the acceptance of dedication for a portion of the alley and O-26-2104 approved an easement agreement between the City and 603-635 Rogers, LLC, York Second.

Other Public Improvements/Expenses - During fiscal year 2014, \$264,140 was expended by the City from Redevelopment funds for infrastructure (street/parking) improvements. The City also provided retail business grants to five new businesses in the Central Business District totaling \$35,985.

**CENTRAL BUSINESS DISTRICT (TIF I)**  
**Section 2 – Activities Statement**  
**For period ended 12/31/14**

**ATTACHMENT D**

Façade Program -A storefront renovation program has been established to assist businesses in improving the appearance of the Central Business District. During the year, \$50,000 was expended by the City from Redevelopment funds for one façade improvement project. Approximately 49 businesses have participated in the program to date. Staff continues to work with businesses on upgrading their facilities.

Tax Increment Financing District Management – During the fiscal year ending December 31, 2014, the City of Elmhurst continued to retain the legal services of Donald J. Storino (Storino, Ramello & Durkin) to provide legal counsel for the operation and performance of the Tax Increment Financing District.



**CITY OF ELMHURST**  
**209 NORTH YORK STREET**  
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**STEVEN M. MORLEY**  
MAYOR  
**PATTY SPENCER**  
CITY CLERK  
**ELAINE LIBOVICZ**  
CITY TREASURER  
**JAMES A. GRABOWSKI**  
CITY MANAGER

## **MINUTES OF JOINT REVIEW BOARD MEETING**

August 11, 2014

6:05 P.M. – Elmhurst City Council Chambers

Annual Joint Review Board (JRB) Meeting - Fiscal Year Ending December 31, 2013

- Central Business District Redevelopment Project (TIF I)
- Lake Street Redevelopment Project (TIF II)
- Rt. 83/St. Charles Road Redevelopment Project (TIF III)
- North York Street Redevelopment Project (TIF IV)

Board Members Present: William Gooch, Public Member  
Kurt Warnke, Public Member  
Steve Morley, City of Elmhurst  
Mark Mulliner, City of Elmhurst  
Kevin York, City of Elmhurst  
Jim Rogers, Elmhurst Park District  
John McDonough, Elmhurst CUSD 205  
Bruce Schmiedl, COD District 502  
Paul Lauricella, DuPage County

Others: James Grabowski; Brian Baugh.

Steve Morley welcomed everyone and introductions of the Joint Review Board (JRB) were made. He noted that the JRB meetings for all of the TIF Districts would run concurrently and that the annual meetings to review the status and effectiveness of the four Tax Increment Financing (TIF) Districts are required by law. Assistant Director of Finance Trosien explained that due to the City changing its fiscal year and the State only being able to accept one report for each fiscal year, the City was required to combine the FY 2012/13 (05/01/12 – 04/30/13) report with the FY 2013 (05/01/13 – 12/31/13) report. He noted that where possible, the report includes detail for the two periods and that the JRBs have already reviewed the data for the FY 2012/13 report.

City Manager Grabowski briefly reviewed the map of Elmhurst noting each of the locations of the City's four TIF Districts. He started the discussion of TIF I by noting the make-up of the JRB members and briefly reviewing the boundary of the TIF I District. He noted that the total EAV of the remaining and released properties in TIF I totals \$55,238,073, this includes released EAV of \$31,888,858 and remaining EAV in TIF I of \$23,349,215. Additional highlights noted during the TIF I review included the following: the fund balance/income statement schedule was reviewed noting the beginning fund balance of \$943,130, net

income of \$2,979,243, an ending FY 2013 fund balance of \$3,922,373, and it was noted again that this was for a 20 month period; total expenditures listed in Section 3.2A totaled \$2,340,494 – it was also noted that the amounts listed in black on the schedule were reviewed by the Board last year and the amounts in blue are for the eight month period being reviewed by the Board; Section 3.2B lists vendors that were paid in excess of \$10,000, some vendors under \$10,000 for FY 2013 were listed due to the 20 month period of the report; projected debt obligations and designated project costs exceed fund balance by \$628,982 so no available surplus; no property was purchased during the reporting period; no new projects were started however, it was noted that the ratio of private to public investment in TIF I was 6 to 1; and, the schedule listing Intergovernmental Agreements was noted. Comments and questions from the JRB members included the 2004 Intergovernmental Agreement and when TIF I surplus would be paid out. It was noted that the TIF I surplus would be distributed in 2015 once the final payment of property taxes was paid. The TIF I meeting was completed at 6:14 p.m.

Highlights noted during the TIF II review included the following: make-up of the JRB; map of area; beginning fund balance of \$1,288,661, net loss of \$124,345, ending fund balance of \$1,164,316 and total amount designated of \$(585,684); total expenditures of \$7,593; payments to vendors that exceeded \$10,000 were due to the surplus distribution of \$1,500,000; the breakdown of the fund balance schedule (Section 3.3) reflects a projected deficit of \$(585,684); no property was acquired; no new projects were started and the extremely high ratio of private to public investment was noted; and the 2013 Intergovernmental Agreements (Attachment M) were briefly reviewed. There were no questions from the JRB and the meeting was completed at 6:19 p.m.

The review of TIF III included the following: make-up of the JRB; map of area; beginning fund balance of \$384,490, net income of \$849,616, ending fund balance of \$1,234,106 and total amount designated of \$(580,607); total expenditures of \$99,804 includes professional and consultant fees of \$21,846 and debt service payments of \$77,958; no vendor payments in excess of \$10,000 for the reporting period, but when combining the two reporting periods, payments to Storino, Romella & Durkin exceeded \$10,000; the breakdown of the fund balance schedule (Section 3.3) includes designations of \$314,713 for debt service and \$1,500,000 for land acquisition and a projected deficit of \$(580,607); no property was acquired; no new projects were started and the ratio of private to public investment was 19 to 1. Based on question regarding the projected deficit (Section 3.3), staff explained that although the ending fund balance is positive, Section 3.3 reflects that no surplus is available due to the debt obligations outstanding and project costs anticipated. The TIF III meeting was completed at 6:21 p.m.

The review of TIF IV included the following: make-up of the JRB; map of area; beginning fund balance of \$0, ending fund balance of \$(77,677) and total amount designated of \$(3,088,976); total expenditures of \$2,550,798 including \$1,771,515 for the acquisition of the Pauli property and \$625,000 for the Mariano's agreement; vendor payments in excess of \$10,000 included payments for attorney fees, consulting fees, property management fees, the Pauli land acquisition and the first installment for the Mariano's redevelopment agreement; the breakdown of the fund balance schedule (Section 3.3) includes the fund balance at the end of the reporting year of \$(77,677), debt obligations of \$2,386,299, designated project costs of \$625,000 for the Mariano's redevelopment agreement and a projected deficit of \$(3,088,976); one property was acquired (260 N. York Street – Pauli); the public/private investments were noted in Section 5; and, Attachment M listing the TIF IV Intergovernmental Agreement was noted. Based on questions and comments from the JRB, staff reviewed the City's preference of General Obligation Bonds and the Line of Credit versus issuing TIF Revenue Bonds. The planning status of TIF IV was also reviewed including the status of the Houseal Lavigne & Associates community meetings.

Meeting adjourned: 6:28 P.M.

\* All four JRB meetings were held simultaneously

Submitted by: Thomas W. Trosien, Assistant Director of Finance

## Tax Increment Financing(TIF): Joint Review Board Annual Meetings

Fiscal Year Ending  
December 31, 2013



August 11, 2014

## Joint Review Board (JRB)

- Introduction of members present
- By law, must meet annually to review the effectiveness and status of the TIF District

## FY 2013 Annual Reports

Due to the limitations of the annual reporting systems of the State, only one annual report for any given fiscal year can be submitted.

With the change in the City's fiscal year to the calendar year, the City basically ended up with two reports for 2013

- FY 2012/2013 (5/1/12 - 4/30/13)
- FY 2013 (5/1/13 - 12/31/13)

Due to the limitation, the State required the City to combine the two reports creating an "Amended" FY 2013 report covering the 20 month period from May 1, 2012 through December 31, 2013.



TIF I: FY 2013

## Agenda – TIF I

- 1) Call to Order
- 2) Review TIF I – 2013 Annual Report
- 3) Adjournment

TIF I: FY 2013

## TIF I – Central Business District

### Joint Review Board:

City of Elmhurst - Mayor Morley  
Community Unit School District 205  
Elmhurst Park District  
Community College District 502  
The County of DuPage  
York Township  
Mr. William Gooch



**TIF I: FY 2013 Section 3.3**

**SECTION 3.3 - (65 ILCS 5/11-74.4-6 (d) (6) & 65 ILCS 5/11-74.6-22 (d) (6))**  
**Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period**  
**TIF NAME: Central Business District (Elmhurst TIF 1)** **FY 2013**  
**FUND BALANCE, END OF REPORTING PERIOD** **\$ 3,922,374**

	Amount of Original Issuance	Amount Designated
<b>1. Description of Debt Obligations</b>		
General Obligation, 2001, 1/30/01 (Reframing)	\$ 1,200,000	\$ -
General Obligation, 2001, 1/30/01 (Reframing)	\$ 1,200,000	\$ -
General Obligation, 2001, 1/30/01 (Reframing)	\$ 1,000,000	\$ -
General Obligation, 2006, 0/30/06	\$ 1,500,000	\$ 673,447
General Obligation, 2006, 8/31/06 (Reframing)	\$ 1,100,000	\$ 1,000
General Obligation, 2012, 08/01/12 (Reframing) 7,730,000	\$ 10,000,000	\$ 1,289,927
Variable Rate Note-Payable only, dated 08/15/12 (Term of 10 years)	\$ 2,500,000	\$ -
<b>Total Amount Designated for Obligations</b>	<b>\$ 16,500,000</b>	<b>\$ 2,974,374</b>
<b>2. Description of Project Costs to be Paid</b>		
Capital/Total Improvements (2013 Budget)	\$ -	\$ 10,000
Miscellaneous Other Improvements (2013 Budget)	\$ -	\$ 2,000
<b>Total Amount Designated for Project Costs</b>	<b>\$ -</b>	<b>\$ 12,000</b>
<b>TOTAL AMOUNT DESIGNATED</b>	<b>\$ -</b>	<b>\$ 2,986,374</b>
<b>SURPLUS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ (628,962)</b>

\* Note: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing districts. (See Instructions and Statutes.)

**TIF I: FY 2013 Section 4**

**SECTION 4 (65 ILCS 5/11-74.4-6 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6))**  
**FY 2013 TIF NAME: Central Business District (Elmhurst TIF 1)**

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

**X** No property was acquired by the Municipality Within the Redevelopment Project Area

**TIF I: FY 2013 Section 5**

**SECTION 5 - (65 ILCS 5/11-74.4-6 (f) (3) and 65 ILCS 5/11-74.6-22 (f) (7) (C))**  
**TIF NAME: Central Business District (Elmhurst TIF 1)** **FY 2013**

Enter a number of acres to be included in the Redevelopment Project Area.

	EV/IB to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Public Investment (Infrastructure)	\$ 1,000,000	\$ 1,000,000	\$ 2,000,000
Public Investment (Other)	\$ 1,000,000	\$ 1,000,000	\$ 2,000,000
Public Investment (Total)	\$ 2,000,000	\$ 2,000,000	\$ 4,000,000

**TIF I: FY 2013 Attachment M** **Name: City of Elmhurst** **City of Elmhurst**  
**CDOTIF 1**

**INTERGOVERNMENTAL AGREEMENT**  
 12/2013

A list of all intergovernmental agreements in effect for FY 2013, to which the municipality is a party, and as a condition of any money transferred or received by the municipality during that fiscal year pursuant to these intergovernmental agreements. (65 ILCS 5/11-74.4-6 (f)(9))

Name of Agreement	Description of Agreement	Amount Transferred (Cost)	Amount Received
Intergovernmental Agreement between the City of Elmhurst and Elmhurst Park District, dated June 4, 2013 (Resolution # 05-36-2013)	Declares surplus of 30% of increment starting in year 11, and surplus distribution of \$1.5 from Lake Street TIF #2.	\$ -	\$ -

Based on the Intergovernmental Agreement stated above, Elmhurst District #209 received \$1,000,000 in additional property taxes during fiscal year 2013 due to the early release of the original site parcels. During FY 2013 (within the 12 year extension period), the City received \$2,102,158 (includes 55A levies) in property tax increment.

**TIF I: FY 2013**

**TIF I:**

**Questions.**

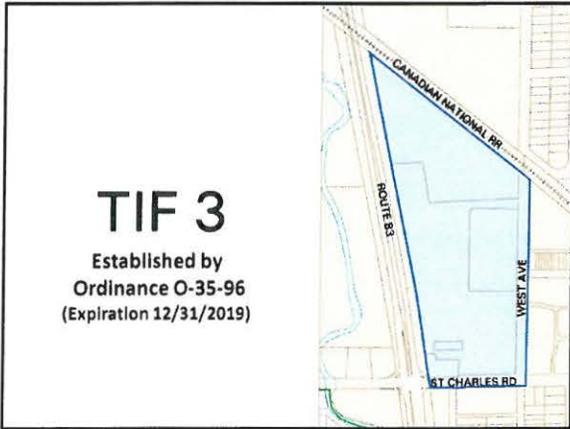
**TIF II: FY 2013**

**Agenda – TIF II**

- 1) Call to Order
- 2) Review TIF II – 2013 Annual Report
- 3) Adjournment







**TIF III: FY 2013 Section 3.1**

SECTION 3.1 (65 ILCS 5/11-74-4-5 (d) (8) and 65 ILCS 5/11-74-4-5 (d) (9))  
Provide an analysis of the special tax allocation fund.

TIF NAME: Rt. 83/St. Charles Road (Enclave TIF 3) FY 2013

Fund Balance - at Beginning of Reporting Period: \$ 384,000

Description of Receipts Expected in Total During Reporting FY	Reporting Total	Allocation	% of Total
Capacity and Revenue	\$ -	\$ 0.00	0%
State Sales Tax Incentives	\$ -	\$ 0.00	0%
Local Sales Tax Incentives	\$ -	\$ 0.00	0%
State Property Tax Incentives	\$ -	\$ 0.00	0%
Local Property Tax Incentives	\$ -	\$ 0.00	0%
Grants	\$ 4,000	\$ 4,000	1%
Construction - at Project	\$ -	\$ 0.00	0%
Local Revenue	\$ -	\$ 0.00	0%
State Sales Tax Incentives	\$ -	\$ 0.00	0%
Local Property Tax Incentives	\$ -	\$ 0.00	0%
Other (Specify source - If multiple other sources, attach schedule)	\$ -	\$ 0.00	0%
<b>Total Amount Expected in Total During Reporting Period</b>	<b>\$ 4,000</b>		
Construction - Total Investment and Receipts	\$ -	\$ 0.00	0%
Total Expenditures only (Excludes receipts or other local revenues)	\$ 99,801		
Total of Receipts	\$ -		
Total Expenditures (Excludes receipts)	\$ 99,801		
<b>NET FUND BALANCE AT END OF REPORTING PERIOD AND FUND BALANCE</b>	<b>\$ 410,200</b>		
<b>FUND BALANCE AT END OF REPORTING PERIOD</b>	<b>\$ 1,214,100</b>		
Total Amount Designated (if any) for use in the project area:			

**TIF III: FY 2013 Section 3.2 A**

SECTION 3.2 A (65 ILCS 5/11-74-4-5 (d) (8) and 65 ILCS 5/11-74-4-5 (d) (9))  
TIF NAME: Rt. 83/St. Charles Road (Enclave TIF 3) FY 2013

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND  
(By category and period of the reporting period - amount in each column reporting period)

FOR AMOUNTS > \$10,000 SECTION 3.2 B MUST BE COMPLETED

Category of Expenditure (Use the following codes: 1-Construction, 2-Professional Fees, 3-Other)	Amount	Reporting Fiscal Year
Construction - at Project (65 ILCS 5/11-74-4-5 (d) (8) and 65 ILCS 5/11-74-4-5 (d) (9))	12,000	
Construction - Professional and Consultant Fees (5/11-12/31/13)	6,950	
Other Expense (5/11-12/31/13)	777	
Construction - at Project (65 ILCS 5/11-74-4-5 (d) (8) and 65 ILCS 5/11-74-4-5 (d) (9))	400	
Construction - Professional and Consultant Fees (5/11-12/31/13)	1,100	
Bond & Interest G.O. Series 2005 (5/11-12/31/13)	5,446	
<b>TOTAL ITEMIZED EXPENDITURES</b>	<b>\$ 99,801</b>	

**TIF III: FY 2013 Section 3.2 B**

SECTION 3.2 B  
TIF NAME: Rt. 83/St. Charles Road (Enclave TIF 3) FY 2013

List all vendors, including other municipal funds, that were paid in excess of \$10,000 during the current reporting year.

There were no vendors, including other municipal funds, paid in excess of \$10,000 during the current reporting period.

Name	Service	Amount
Storino, Romella & Durkin (5/11-12/31/13)	Profession/Legal	\$ 4,900.00
Storino, Romella & Durkin (5/11-12/31/13)	Profession/Legal	\$ 4,900.00

**TIF III: FY 2013 Section 3.3**

SECTION 3.3 (65 ILCS 5/11-74-4-5 (d) (8) and 65 ILCS 5/11-74-4-5 (d) (9))  
Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period

TIF NAME: Rt. 83/St. Charles Road (Enclave TIF 3) FY 2013

FUND BALANCE, END OF REPORTING PERIOD: \$ 1,214,100

Description of Debt Obligations	Amount of Original Issuance	Amount Designated
Local Bond Series 2005 - Initial 12/27/2005	\$ 1,000,000	\$ -
Local Bond Series 2005 - 2005 and 2006 (12/27/2005)	\$ 1,000,000	\$ 100,000
Local Bond Series 2005 - Initial 12/27/2005	\$ 1,000,000	\$ -
Local Bond Series 2005 - 2005 and 2006 (12/27/2005)	\$ 1,000,000	\$ 316,713
<b>Total Amount Designated for Obligations</b>	<b>\$ 1,000,000</b>	<b>\$ 316,713</b>
Description of Project Costs to be Paid	Amount of Original Issuance	Amount Designated
Local Bond Series 2005 - Initial 12/27/2005	\$ 1,000,000	\$ -
Local Bond Series 2005 - 2005 and 2006 (12/27/2005)	\$ 1,000,000	\$ 1,500,000
<b>Total Amount Designated for Project Costs</b>	<b>\$ 1,000,000</b>	<b>\$ 1,500,000</b>
<b>TOTAL AMOUNT DESIGNATED</b>	<b>\$ 1,816,713</b>	
<b>PLUS/LESS (DEFICIT)</b>	<b>\$ (580,607)</b>	

**TIF III: FY 2013 Section 4**

SECTION 4 (65 ILCS 5/11-74-4-5 (d) (8) and 65 ILCS 5/11-74-4-5 (d) (9))  
FY 2013 TIF NAME: Rt. 83/St. Charles Road (Enclave TIF 3)

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

No property was acquired by the Municipality Within the Redevelopment Project Area



**TIF IV: FY 2013 Section 3.2 A**

SECTION 3.2 A - (05 ILCS 5/11-74.4-5 (b)(5) and 05 ILCS 5/11-74.4-2 (b)(5))

TIF NAME: North York Street (Elimhurst TIF 4) FY 2013

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

Category of Permissible Redevelopment Cost (05 ILCS 5/11-74.4-5 (b) and 05 ILCS 5/11-74.4-2 (b))	Amounts	Reporting Fiscal Year
1. Cost of labor - calculate labor cost (per hour of work x rate of base pay) and (a) (1)		
2. Cost of materials - calculate material cost (per unit of material x rate of base pay) and (a) (2)		
3. Contractual Services - Professional and Consultant Fees (05 ILCS 5/11-74.4-5 (b)(5))	98,899	5/1/13 - 12/31/13
4. Property or realty - describe in the proposition and statement of labor, equipment and other items - (a) (3) and (a) (4)		
5. Land Acquisition - 200 N. York (05 ILCS 5/11-74.4-5 (b)(5))	1,771,515	5/1/13 - 12/31/13
6. Other Public Improvements - (a) (5) and (a) (6)		
7. Other Public Improvements - York Street Venture with Road's BDA (05 ILCS 5/11-74.4-5 (b)(5))	625,000	5/1/13 - 12/31/13
8. Other Public Improvements - (a) (7) and (a) (8)		
9. Debt - describe in the proposition and statement of labor, equipment and other items - (a) (9)		
10. Debt - describe in the proposition and statement of labor, equipment and other items - (a) (10)		
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99. Debt - describe in the proposition and statement of labor, equipment and other items - (a) (99)		
100. Debt - describe in the proposition and statement of labor, equipment and other items - (a) (100)		
TOTAL ITEMIZED EXPENDITURES	\$ 2,640,790	

**TIF IV: FY 2013 Section 3.2 B**

Section 3.2 B

TIF NAME: North York Street (Elimhurst TIF 4) FY 2013

List all vendors, including other municipal funds, that were paid in excess of \$10,000 during the current reporting year.

There were no vendors, including other municipal funds, paid in excess of \$10,000 during the current reporting period.

Name	Service	Amount
Storino, Romella & Durkin (5/1/13 - 12/31/13)	Professional/Legal	\$ 30,741.90
Van Slyke Enterprises (5/1/13 - 12/31/13)	Professional/Consulting	\$ 10,175.00
David King & Associates (5/1/13 - 12/31/13)	Professional/Property Mgmt.	\$ 8,000.00
Kane, McKenna & Assoc. (5/1/13 - 12/31/13)	Professional/Consulting	\$ 13,712.50
Pauli Family Partnership (5/1/13 - 12/31/13)	Land Acquisition	\$ 1,770,000.00
York Street Ventures (5/1/13 - 12/31/13)	RDA - Other Public Improvements	\$ 625,000.00

**TIF IV: FY 2013 Section 3.3**

SECTION 3.3 - (05 ILCS 5/11-74.4-4 (b) (5) and 05 ILCS 11-74.6-2 (d) (5))

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period

TIF NAME: North York Street (Elimhurst TIF 4) FY 2013

FUND BALANCE, END OF REPORTING PERIOD \$ (77,677)

Description of Debt Obligations	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
Total Amount Designated for Obligations		\$ 2,386,299
2. Description of Project Costs to be Paid		
Total Amount Designated for Project Costs	\$ 675,000	
TOTAL AMOUNT DESIGNATED	\$ 3,011,299	
SURPLUS/(DEFICIT)	\$ (1,088,976)	

**TIF IV: FY 2013 Section 4**

SECTION 4 (05 ILCS 5/11-74.4-5 (d) (6) and 05 ILCS 5/11-74.6-2 (d) (6))

FY 2013 TIF NAME: North York Street (Elimhurst TIF 4)

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

No property was acquired by the Municipality Within the Redevelopment Project Area

Property Acquired by the Municipality Within the Redevelopment Project Area

Property (1)	(5/1/13 - 12/31/13)
Street address:	262 N. York Street
Approximate size or description of property:	113' x 194' - PIN 06-02-206-016
Purchase price:	1,770,000.00
Seller of property:	Pauli Family Partnership

**TIF IV: FY 2013 Section 5**

SECTION 5 - (05 ILCS 5/11-74.4-5 (f) (1) (C) and 05 ILCS 5/11-74.6-2 (f) (1) (C))

TIF NAME: North York Street (Elimhurst TIF 4) FY 2013

1. Track Item 5 NO (Track Item 5 was not included on by the Urban quality Within the Redevelopment Project Area)

2. List of all number of projects included on by the Urban quality Within the Redevelopment Project Area and list them in detail below:

TOTAL:	11/09 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Public Investment (Track Item 5)	3	3,100,000	3,100,000
Public Investment (Track Item 5)	3	2,990,000	2,990,000
Public Investment (Track Item 5)	3	1,070,000	1,070,000
Public Investment (Track Item 5)	3	1,070,000	1,070,000

**TIF IV: FY 2013**

Attachment M Name: City of Elimhurst North York Street (TIF IV)

INTERGOVERNMENTAL AGREEMENTS FY 2013

List of all intergovernmental agreements in effect in FY 2013, to which the municipality is a party, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to these intergovernmental agreements. (05 ILCS 5/11-74.4-5 (d) (1)(B))

Name of Agreement	Description of Agreement	Amount Transferred Out	Amount Received
Intergovernmental Agreement between the City of Elimhurst and Indiana's School Districts (April 2, 2013)	Declares surplus of 10% of income from the City of Elimhurst and Indiana's School Districts for the fiscal year 2013. The surplus is to be distributed to the City of Elimhurst and the City of Indiana's School Districts. The surplus is to be distributed to the City of Elimhurst and the City of Indiana's School Districts. The surplus is to be distributed to the City of Elimhurst and the City of Indiana's School Districts.	\$	\$
Intergovernmental Agreement between the City of Elimhurst and Elmhurst Park District, dated June 4, 2013 (Resolution # R-30-2013)	Declares surplus of 10% of income from the City of Elimhurst and Elmhurst Park District for the fiscal year 2013. The surplus is to be distributed to the City of Elimhurst and Elmhurst Park District. The surplus is to be distributed to the City of Elimhurst and Elmhurst Park District. The surplus is to be distributed to the City of Elimhurst and Elmhurst Park District.	\$	\$

**TIF IV:**

**Questions.**

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**CITY OF ELMHURST, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
REDEVELOPMENT PROJECTS FUND

For the Year Ended December 31, 2014

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Over (Under)</u>
<b>REVENUES</b>			
Property tax	\$ 2,160,000	\$ 2,074,770	\$ (85,230)
Investment income	15,500	15,442	(58)
Miscellaneous	17,100	-	(17,100)
	<hr/>		
Total revenues	2,192,600	2,090,212	(102,388)
<b>EXPENDITURES</b>			
Current			
Contractual services			
Banking expenses	200	78	(122)
Professional services	80,000	95,927	15,927
Other expenses			
Developer incentive	35,000	35,985	985
City Centre, Inc.	369,000	344,700	(24,300)
Other expenses	190,000	-	(190,000)
Capital outlay			
Streetscape	100,000	9,925	(90,075)
Other public improvements	425,000	264,140	(160,860)
Facade renovation	75,000	50,000	(25,000)
	<hr/>		
Total expenditures	1,274,200	800,755	(473,445)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>			
	918,400	1,289,457	371,057
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)	(453,495)	(472,386)	(18,891)
	<hr/>		
Total other financing sources (uses)	(453,495)	(472,386)	(18,891)
<b>NET CHANGE IN FUND BALANCE</b>			
	<u>\$ 464,905</u>	817,071	<u>\$ 352,166</u>
<b>FUND BALANCE, JANUARY 1</b>			
		<u>3,922,373</u>	
<b>FUND BALANCE, DECEMBER 31</b>			
		<u>\$ 4,739,444</u>	

CITY OF ELMHURST, ILLINOIS

BALANCE SHEET  
GOVERNMENTAL FUNDS

December 31, 2014

	General	Sales Tax Revenue Bonds 2006	Debt Service General Obligation Bonds	Redevelopment Projects	Route 83 Commercial Development Projects	Industrial Development Projects	Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS</b>								
Cash	\$ 11,300,445	\$ -	\$ 5,808	\$ 1,677,670	\$ 65,100	\$ 250,412	\$ 575,869	\$ 13,875,304
Investments								
Negotiable certificates of deposit	16,107,913	-	-	3,210,342	249,000	1,593,900	1,524,282	22,685,437
Receivables								
Taxes								
Property	11,433,217	-	-	2,123,644	486,026	688,620	309,380	15,040,887
Sales	4,787,380	-	-	-	-	-	-	4,787,380
Illinois income tax	494,232	-	-	-	-	-	-	494,232
Utility	658,291	-	-	-	-	-	-	658,291
Motor fuel tax (local)	25,334	-	-	-	-	-	-	25,334
Food and beverage	106,606	-	-	-	-	-	-	106,606
Motor fuel tax allotments	-	-	-	-	-	-	111,107	111,107
Loans	107,852	9,640,238	-	-	-	-	-	9,748,090
Accounts	282,275	-	-	-	-	-	-	282,275
Accrued interest	23,290	-	-	4,053	153	559	1,346	29,401
Prepaid items	227,588	-	-	-	-	-	-	227,588
Miscellaneous	844,030	-	-	-	-	-	-	844,030
Due from other governments	226,158	-	-	-	-	-	1,170,400	1,396,558
Due from other funds	227,751	-	1,546,291	-	-	-	-	1,774,042
Restricted assets								
Cash	903	767,712	-	-	-	-	-	768,615
Investments	1,802,494	-	-	-	-	-	-	1,802,494
Interest receivable	5,199	-	-	-	-	-	-	5,199
<b>TOTAL ASSETS</b>	<b>\$ 48,660,958</b>	<b>\$ 10,407,950</b>	<b>\$ 1,552,099</b>	<b>\$ 7,015,709</b>	<b>\$ 800,279</b>	<b>\$ 2,533,491</b>	<b>\$ 3,692,384</b>	<b>\$ 74,662,870</b>

ATTACHMENT K  
(TIF 1)

**LIABILITIES, DEFERRED INFLOWS  
OF RESOURCES, AND FUND BALANCES**

**LIABILITIES**

	General	Sales Tax Revenue Bonds 2006	Debt Service General Obligation Bonds	Redevelopment Projects	Route 83 Commercial Development Projects	Industrial Development Projects	Nonmajor Governmental Funds	Total Governmental Funds
Accounts payable	\$ 2,873,061	\$ -	\$ -	\$ 152,621	\$ 302,556	\$ -	\$ 41,320	\$ 3,369,558
Accrued payroll	840,716	-	-	-	-	-	33,644	874,360
Due to other funds	1,546,290	-	-	-	-	-	227,752	1,774,042
Unearned revenue	564,840	-	-	-	-	-	1,170,400	1,735,240
Self-insurance claims payable	764,610	-	-	-	-	-	-	764,610
<b>Total liabilities</b>	<b>6,589,517</b>	<b>-</b>	<b>-</b>	<b>152,621</b>	<b>302,556</b>	<b>-</b>	<b>1,473,116</b>	<b>8,517,810</b>

**DEFERRED INFLOWS OF RESOURCES**

Unavailable revenue - property taxes	11,433,217	-	-	2,123,644	486,026	688,620	309,380	15,040,887
<b>Total deferred inflows of resources</b>	<b>11,433,217</b>	<b>-</b>	<b>-</b>	<b>2,123,644</b>	<b>486,026</b>	<b>688,620</b>	<b>309,380</b>	<b>15,040,887</b>
<b>Total liabilities and deferred inflows of resources</b>	<b>18,022,734</b>	<b>-</b>	<b>-</b>	<b>2,276,265</b>	<b>788,582</b>	<b>688,620</b>	<b>1,782,496</b>	<b>23,558,697</b>

**FUND BALANCES**

Nonspendable								
Long-term loans	87,298	9,640,238	-	-	-	-	-	9,727,536
Prepaid items	227,588	-	-	-	-	-	-	227,588
Restricted								
Working cash	-	-	-	-	-	-	994,687	994,687
Public safety	639,139	-	-	-	-	-	-	639,139
Streets	-	-	-	-	-	-	758,598	758,598
Culture	-	-	-	-	-	-	34,619	34,619
Redevelopment	-	-	-	4,739,444	11,697	1,844,871	-	6,596,012
Capital projects	-	-	-	-	-	-	376,276	376,276
Debt service	-	767,712	1,552,099	-	-	-	-	2,319,811
Assigned								
Capital improvements	8,942,894	-	-	-	-	-	-	8,942,894
Veteran's memorial	1,296	-	-	-	-	-	-	1,296
Unassigned								
Redevelopment	-	-	-	-	-	-	(254,292)	(254,292)
Unassigned for General Fund	20,740,009	-	-	-	-	-	-	20,740,009
<b>Total fund balances</b>	<b>30,638,224</b>	<b>10,407,950</b>	<b>1,552,099</b>	<b>4,739,444</b>	<b>11,697</b>	<b>1,844,871</b>	<b>1,909,888</b>	<b>51,104,173</b>

**TOTAL LIABILITIES, DEFERRED INFLOWS  
OF RESOURCES, AND FUND BALANCES**

	\$ 48,660,958	\$ 10,407,950	\$ 1,552,099	\$ 7,015,709	\$ 800,279	\$ 2,533,491	\$ 3,692,384	\$ 74,662,870
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ATTACHMENT K  
(TIF 1)

See accompanying notes to financial statements.

CITY OF ELMHURST, ILLINOIS

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS

For the Year Ended December 31, 2014

	General	Sales Tax Revenue Bonds 2006	Debt Service General Obligation Bonds	Redevelopment Projects	Route 83 Commercial Development Projects	Industrial Development Projects	Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUES</b>								
Taxes								
Property	\$ 11,754,131	\$ -	\$ -	\$ 2,074,770	\$ 477,868	\$ 677,141	\$ 94,196	\$ 15,078,106
Sales	16,966,925	-	-	-	-	-	-	16,966,925
Utility	4,133,811	-	-	-	-	-	-	4,133,811
Real estate transfer	598,564	-	-	-	-	-	-	598,564
Food and beverage	1,182,735	-	-	-	-	-	-	1,182,735
Other	730,688	-	-	-	-	-	-	730,688
Intergovernmental	4,823,966	-	-	-	-	-	1,469,060	6,293,026
Licenses and permits	4,732,920	-	-	-	-	-	-	4,732,920
Fines and penalties	904,177	-	-	-	-	-	-	904,177
Charges for services	4,363,042	-	-	-	-	-	-	4,363,042
Investment income	(543,460)	693,393	-	15,442	4,752	4,952	6,628	181,707
Revenue replacement	55,514	-	-	-	-	-	-	55,514
Miscellaneous	2,106,580	-	-	-	-	-	35,554	2,142,134
Total revenues	51,809,593	693,393	-	2,090,212	482,620	682,093	1,605,438	57,363,349
<b>EXPENDITURES</b>								
Current								
General government	4,763,358	-	-	-	-	-	-	4,763,358
Public safety	24,217,177	-	-	-	-	-	-	24,217,177
Streets	8,109,263	-	-	-	-	-	1,280,965	9,390,228
Rubbish disposal	2,960,799	-	-	-	-	-	-	2,960,799
Public health and welfare	544,099	-	-	-	-	-	-	544,099
Culture	1,132,314	-	-	-	-	-	-	1,132,314
Redevelopment	-	1,770	-	476,690	1,622,754	1,538	151,548	2,254,300
Capital outlay	3,903,865	-	-	324,065	-	-	839,954	5,067,884
Debt service								
Principal	-	1,145,000	2,108,786	-	-	-	-	3,253,786
Interest, fiscal charges, and other	-	699,810	796,377	-	-	-	51,098	1,547,285
Total expenditures	45,630,875	1,846,580	2,905,163	800,755	1,622,754	1,538	2,323,565	55,131,230
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	6,178,718	(1,153,187)	(2,905,163)	1,289,457	(1,140,134)	680,555	(718,127)	2,232,119

ATTACHMENT K  
(TIF D)

	General	Sales Tax Revenue Bonds 2006	Debt Service General Obligation Bonds	Redevelopment Projects	Route 83 Commercial Development Projects	Industrial Development Projects	Nonmajor Governmental Funds	Total Governmental Funds
<b>OTHER FINANCING SOURCES (USES)</b>								
Bonds issued	\$ -	\$ -	\$ 5,907,512	\$ -	\$ -	\$ -	\$ 1,377,597	\$ 7,285,109
Premium (discount) on bonds issued	-	-	116,896	-	-	-	47,606	164,502
Payment to escrow agent	-	-	(5,980,047)	-	-	-	(1,425,203)	(7,405,250)
G.O. note proceeds	-	-	-	-	-	-	611,701	611,701
Transfers in	-	-	2,440,471	-	-	-	213,917	2,654,388
Transfers (out)	(2,179,294)	-	-	(472,386)	(82,275)	-	-	(2,733,955)
Total other financing sources (uses)	(2,179,294)	-	2,484,832	(472,386)	(82,275)	-	825,618	576,495
<b>NET CHANGE IN FUND BALANCES</b>	3,999,424	(1,153,187)	(420,331)	817,071	(1,222,409)	680,555	107,491	2,808,614
<b>FUND BALANCES, JANUARY 1</b>	25,496,284	11,561,137	1,972,430	3,922,373	1,234,106	1,164,316	1,802,397	47,153,043
Prior period adjustment	1,142,516	-	-	-	-	-	-	1,142,516
<b>FUND BALANCES, JANUARY 1 - AS RESTATED</b>	26,638,800	11,561,137	1,972,430	3,922,373	1,234,106	1,164,316	1,802,397	48,295,559
<b>FUND BALANCES, DECEMBER 31</b>	\$ 30,638,224	\$ 10,407,950	\$ 1,552,099	\$ 4,739,444	\$ 11,697	\$ 1,844,871	\$ 1,909,888	\$ 51,104,173

ATTACHMENT K  
(TIF 1)

See accompanying notes to financial statements.



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Certified Public Accountants & Advisors  
Members of American Institute of Certified Public Accountants

**INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH  
STATE OF ILLINOIS PUBLIC ACT 85-1142**

The Honorable Mayor  
Members of the City Council  
City of Elmhurst, Illinois

We have examined management's assertion that the City of Elmhurst, Illinois (the City) complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended December 31, 2014. As discussed in that representation letter, management is responsible for the City's compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the City's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the City's compliance with statutory requirements.

In our opinion, management's assertion that the City of Elmhurst, Illinois, complied with the aforementioned requirements for the year ended December 31, 2014, is fairly stated in all material respects.

This report is intended solely for the information and use of the City Council, management, the joint review board, the Illinois State Comptroller, and the Illinois Department of Revenue and is not intended to be and should not be used by anyone other than these specified parties.

Naperville, Illinois  
May 19, 2015



**CENTRAL BUSINESS DISTRICT (TIF I)**  
**Section 2 – Intergovernmental Agreements**  
**For period ended 12/31/14**

- 1) A list of all intergovernmental agreements in effect in FY 2014, to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements.

**List of Intergovernmental Agreements:**

- Intergovernmental Agreement with Unit School District #205 (Resolution R-06-2004)  
Allows for the release of certain land parcels from the CBD TIF District and authorizes the extension of the TIF District for an additional 12 years (until 2021).

**Money Transferred or Received:**

- Based on the Intergovernmental Agreement listed above, Unit School District #205 received \$1,112,222 in additional property taxes during fiscal year 2014 due to the early release of the original nine parcels. During FY 2014 (within the 12 year extension period), the City received \$2,074,770 (includes SSA levies) in property tax increment.